

## **EXHIBIT 6**

EDWARD J. EMMONS, CLERK  
U.S. BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA



Signed and Filed: October 9, 2019

*Dennis Montali*

DENNIS MONTALI  
U.S. Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF CALIFORNIA

In re: ) Bankruptcy Case  
PG&E CORPORATION, ) No. 19-30088-DM  
- and - ) Chapter 11  
PACIFIC GAS AND ELECTRIC COMPANY, ) Jointly Administered  
Debtors. ) Date: October 7, 2019  
Time: 10:00 AM  
☐ Affects PG&E Corporation ) Place: Courtroom 17  
☐ Affects Pacific Gas and ) 450 Golden Gate Ave.  
Electric Company ) 16th Floor  
☒ Affects both Debtors ) San Francisco, CA  
  
\* All papers shall be filed in )  
the Lead Case, No. 19-30088 (DM). )

**ORDER GRANTING JOINT MOTION OF THE OFFICIAL COMMITTEE  
OF TORT CLAIMANTS AND AD HOC COMMITTEE OF SENIOR UNSECURED  
NOTEHOLDERS TO TERMINATE THE DEBTORS' EXCLUSIVE PERIODS  
PURSUANT TO SECTION 1121(d)(1) OF THE BANKRUPTCY CODE**

On October 7, 2019, this court held a hearing on the joint motion (Dkt. No. 3940) of the Official Committee of Tort Claimants ("TCC") and the Ad Hoc Committee of Senior Unsecured Noteholders ("Senior Noteholders") (together, the "Movants") to terminate the exclusivity period accorded to debtors PG&E

1 Corporation and Pacific Gas and Electric Company (together,  
2 "Debtors"). For the reasons set forth below, the court will  
3 grant the motion and terminate exclusivity solely as to the TCC  
4 and the Senior Noteholders so that they can proceed with their  
5 proposed plan. It will deny the oral and written requests by  
6 other parties that exclusivity should be terminated globally.

7 The court has carefully considered the arguments of the  
8 Movants, the Debtors, the PG&E Shareholders, and other parties  
9 opposing and joining the motion. The Court recognizes that the  
10 Debtors have made significant progress in these cases. Their  
11 proposed plan reflects successful resolution of major issues,  
12 including settlement with a substantial group of public entity  
13 creditors and a tentative settlement with one of the major  
14 constituencies, the Ad Hoc Group of Subrogation Claim Holders.  
15 Further, some of their opponents' arguments that Debtors' plan  
16 is not feasible because of uncertain financing conditions have  
17 been adequately addressed at this point. In sum, the plan is on  
18 track as well as can be expected for now.

19 That said, the parties most deserving of consideration,  
20 speaking through the TCC, have changed their position from the  
21 last time the court considered terminating exclusivity, and  
22 spoken loudly and clearly that they want their and the Senior  
23 Noteholders' proposed plan to be considered. Debtors'  
24 contentions that their opponents' proposed plan is flawed and  
25 will not be confirmable are no reason to deny the motion. As  
26 proposed, Movants' proposed plan is also on track as well as can  
27 be expected for now. The coming weeks will permit ample time to  
28 explore and resolve issues regarding both plans consistent with

1 the more traditional plan vetting processes well-known by  
2 bankruptcy professionals.

3 While the court has expressed concerns about avoiding any  
4 type of litigation that deals with corporate control and  
5 sophisticated and rarified bankruptcy issues at the expense of  
6 paying the wildfire victims, it will not second-guess the  
7 informed decision of two well-counselled groups who are willing  
8 to take the attendant risks that go with competing plan  
9 disputes. This is doubly important in light of the looming  
10 deadline for meeting the Wildfire Fund requirements of AB 1054.  
11 The risk that Debtors' plan will not be confirmable for some  
12 reason is not worth turning away a viable alternative. A dual-  
13 track plan course going forward may facilitate negotiations for  
14 a global resolution and narrow the issues which are in  
15 legitimate dispute. If that result is not achieved and the  
16 estimation process is completed on schedule in the district  
17 court, the outcome might result in one plan failing because it  
18 pays too much to the victims, or the other failing because it  
19 does not. One plan emerging as confirmable is a very acceptable  
20 outcome. And if both plans pass muster, the voters will make  
21 their choice or leave the court with the task of picking one of  
22 them.

23 For the foregoing reasons, the court hereby GRANTS the  
24 joint motion of the Movants to terminate the exclusivity period  
25 of Bankruptcy Code section 1121(d). By a separate order, the  
26 court is denying the Debtors' Second Exclusivity Motion (Dkt.  
27 No. 4005).

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1 Movants are to file their proposed plan no later than  
2 October 17, 2019. The court will conduct a status conference on  
3 the two completing plans on October 23, 2019, at 10:00 AM.  
4 Prior to that date principal counsel for Debtors, the Senior  
5 Noteholders and the TCC should meet and confer about scheduling  
6 and related matters concerning those two plans.

7 \*\*END OF ORDER\*\*  
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